

RECORDATION NO.

25284-A
FILED

JAN 31 '07 -3 0 0 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD

ATTORNEYS AT LAW

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

January 31, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption of Leases Agreement, dated January 31, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Lease and Assignment Agreement previously filed with the Board under Recordation Number 25284.

The name and address of the party to the enclosed document are:

Assignor: Cypress Canada Management IV, Inc.
Bayside Plaza
188 The Embarcadero, Suite 420
San Francisco, CA 94105

Assignee: Pan American Railway Company
14019 SW Freeway, Suite 301
Sugar Land, TX 77478

Mr. Vernon A. Williams
January 31, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

280 railcars within the following series: CITX 22887 – CITX 76202; DCTX 16406 – DCTX 34619; DCTX 72135 – DCTX 77356; DCTX 130000 – DCTX 130029; NCTX 14113 – NCTX 76068; PLMX 25536 – PLMX 76367 and PLMX 150527 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Assignment and Assumption of Leases Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

JAN 31 '07

-3 0 0 PM

ASSIGNMENT AND ASSUMPTION OF LEASES AGREEMENT

SURFACE TRANSPORTATION BOARD

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Cypress Canada Management IV, Inc., a California corporation ("**Assignor**"), hereby sells, assigns, transfers and sets over unto Pan American Railway Company, a corporation organized under the laws of the State of Delaware (the "**Assignee**"), (i) all of Assignor's right, title and interest as lessor under the leases set forth and described on Schedule B hereto (the "**Leases**") to the extent such Leases relate to those certain railcars described on Schedule A hereto and (ii) all assignable and subsisting warranties and indemnities, if any, given by any manufacturer, supplier or prior owner of any Car or part thereof to Assignor; *provided, however*, that the assignment evidenced hereby shall be with respect only to those rail cars described on Schedule A hereto.

Except as otherwise specifically set forth herein or in the Rail Car Purchase and Sale Agreement dated January 31, 2007 (the "**Purchase Agreement**"), by and between Cypress Tankcar Leasing IV, LLC, a California limited liability company ("**Cypress**") and Assignee, the assignment set forth herein is made without warranty or representation of any kind or type whatsoever, including with respect to the collectibility of any Leases. Assignor hereby agrees to execute such further documentation as Assignee may reasonably request in order to carry out the purpose of this Assignment.

Assignee hereby accepts the rights, and assumes the obligations, of Assignor as lessor under the Leases arising, accruing or occurring from and after the date hereof as if the Assignee had been an original party thereto. Assignor shall have no liabilities or obligations as lessor under the Leases arising, accruing or occurring from and after the date hereof. Assignor agrees to perform when due all obligations of Assignor under the Leases arising, accruing or occurring prior to the date hereof. Assignor acknowledges and agrees that from and after the date hereof Assignor shall have no further right, interest or title in or under the Leases, including any right, interest or title to any payments due under the Leases. Assignee acknowledges and agrees that Assignor has not assigned to Assignee and hereby reserves, and Assignee has not accepted any rights of Assignor to, any liability insurance payments or indemnity payments made after the date hereof but relating to acts or events prior to the date hereof or relating to Assignor's ownership of the Cars and the Leases prior to the date hereof, and the right to receive any communications under the Leases with respect to the foregoing reserved rights.

This instrument shall be governed by and construed in accordance with the laws of the State of California.

This instrument may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopy by a party of a copy of an executed counterpart hereof shall constitute execution and delivery hereof by such party.

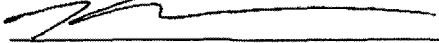
This Assignment shall inure to the benefit of, and shall be binding upon, Assignor and Assignee and their respective successors and assigns, as permitted by the Purchase Agreement. Any amendments to this Assignment shall be made only in writing, signed by the parties hereto.

IN WITNESS WHEREOF, the undersigned, have executed this Assignment and Assumption of Leases Agreement as of the date written below.

Dated as of: January 31, 2007

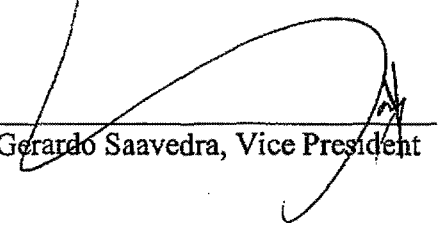
ASSIGNOR:

CYPRESS CANADA MANAGEMENT IV, INC., a California corporation

By: 
Kenneth W. Park, Vice President

ASSIGNEE:

PAN AMERICAN RAILWAY COMPANY, a Delaware corporation

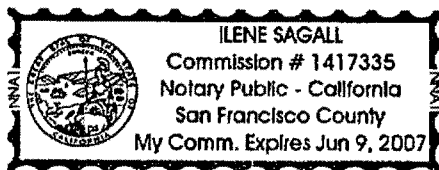
By: 
Gerardo Saavedra, Vice President

[Signature Page to Assignment and Assumption of Leases Agreement]

State of California }
 }
County of San Francisco }

On January 30, 2007, before me, ILENE SAGALL, a Notary Public, personally appeared KENNETH W. PARK, personally known to me (~~or proved to me on the basis of satisfactory evidence~~) to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument, and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(~~ies~~), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

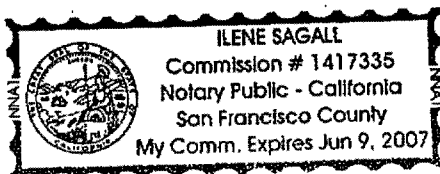


Ilene Sagall
Notary's Signature

State of California }
 }
County of San Francisco }

On January 30, 2007, before me, ILENE SAGALL, a Notary Public, personally appeared GERARDO SAAVEDRA, personally known to me (~~or proved to me on the basis of satisfactory evidence~~) to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument, and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(~~ies~~), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Ilene Sagall
Notary's Signature

**SCHEDULE A TO
ASSIGNMENT AND ASSUMPTION OF LEASES AGREEMENT**

List of Cars Purchased

Count	Car Mark	Car Number	Old Car Mark (If Different)	Old Car Number (If Different)	AAR Code	DOT Code	Build Date
1	CITX	22887			T105	111A100W3	4/1/1968
2	CITX	33396			T909	105J300W	12/1/1977
3	CITX	33408			T909	105J300W	12/1/1977
4	CITX	33409			T909	105J300W	12/1/1977
5	CITX	33415			T909	105J300W	1/1/1978
6	CITX	33420			T909	105J300W	1/1/1978
7	CITX	33423			T909	105J300W	1/1/1978
8	CITX	33468			T909	105J300W	3/1/1978
9	CITX	34310			T389	112J340W	8/1/1968
10	CITX	34412			T389	112J340W	12/1/1968
11	CITX	34421			T389	112J340W	12/1/1968
12	CITX	34473			T389	112J340W	3/1/1969
13	CITX	34768			T389	112J340W	9/1/1970
14	CITX	34829			T389	112J340W	10/1/1970
15	CITX	34959			T389	112J340W	7/1/1971
16	CITX	34983			T389	112J340W	5/1/1971
17	CITX	34988			T389	112J340W	4/1/1971
18	CITX	34989			T389	112J340W	9/1/1971
19	CITX	34990			T389	112J340W	9/1/1971
20	CITX	34991			T389	112J340W	9/1/1971
21	CITX	34993			T389	112J340W	10/1/1971
22	CITX	34994			T389	112J340W	10/1/1971
23	CITX	34995			T389	112J340W	10/1/1971
24	CITX	34996			T389	112J340W	10/1/1971
25	CITX	34998			T389	112J340W	9/1/1971
26	CITX	34999			T389	112J340W	10/1/1971
27	CITX	35000			T389	112J340W	9/1/1971
28	CITX	35001			T389	112J340W	9/1/1971

29	CITX	35005	T389	112J340W	9/1/1971
30	CITX	35009	T389	112J340W	9/1/1971
31	CITX	35010	T389	112J340W	9/1/1971
32	CITX	35068	T389	112J340W	11/1/1971
33	CITX	35245	T909	105J300W	4/1/1976
34	CITX	35247	T909	105J300W	4/1/1976
35	CITX	35255	T909	105J300W	6/1/1976
36	CITX	35282	T909	105J300W	9/1/1976
37	CITX	35287	T909	105J300W	10/1/1976
38	CITX	35289	T909	105J300W	10/1/1976
39	CITX	35292	T909	105J300W	9/1/1976
40	CITX	35294	T909	105J300W	9/1/1976
41	CITX	35352	T909	105J300W	1/1/1977
42	CITX	35354	T909	105J300W	2/1/1977
43	CITX	35363	T909	105J300W	2/1/1977
44	CITX	35365	T909	105J300W	2/1/1977
45	CITX	35381	T909	105J300W	4/1/1977
46	CITX	35528	T909	105J300W	5/1/1978
47	CITX	35529	T909	105J300W	4/1/1978
48	CITX	35534	T909	105J300W	4/1/1978
49	CITX	35535	T909	105J300W	4/1/1978
50	CITX	35610	T909	105J300W	3/1/1978
51	CITX	35613	T909	105J300W	3/1/1978
52	CITX	35614	T909	105J300W	4/1/1978
53	CITX	35615	T909	105J300W	3/1/1978
54	CITX	35616	T909	105J300W	3/1/1978
55	CITX	35618	T909	105J300W	3/1/1978
56	CITX	35619	T909	105J300W	3/1/1978
57	CITX	35620	T909	105J300W	3/1/1978
58	CITX	35621	T909	105J300W	3/1/1978
59	CITX	35622	T909	105J300W	3/1/1978
60	CITX	35623	T909	105J300W	3/1/1978
61	CITX	35624	T909	105J300W	3/1/1978
62	CITX	35625	T909	105J300W	4/1/1978
63	CITX	35631	T909	105J300W	4/1/1978
64	CITX	35632	T909	105J300W	4/1/1978
65	CITX	35641	T909	105J300W	4/1/1978

66	CITX	35645	T909	105J300W	3/1/1978
67	CITX	35646	T909	105J300W	4/1/1978
68	CITX	35647	T909	105J300W	2/1/1978
69	CITX	37005	T389	112J340W	2/1/1971
70	CITX	37006	T389	112J340W	2/1/1979
71	CITX	37007	T389	112J340W	2/1/1979
72	CITX	37009	T389	112J340W	8/1/1980
73	CITX	37010	T389	112J340W	9/1/1980
74	CITX	37011	T389	112J340W	9/1/1980
75	CITX	37012	T389	112J340W	9/1/1980
76	CITX	37014	T389	112J340W	3/1/1970
77	CITX	37015	T389	112J340W	1/1/1970
78	CITX	37016	T389	112J340W	3/1/1970
79	CITX	37017	T389	112J340W	3/1/1970
80	CITX	37026	T389	112J340W	10/1/1968
81	CITX	37027	T389	112J340W	10/1/1968
82	CITX	37029	T389	112J340W	10/1/1969
83	CITX	71463	T105	111A100W3	9/1/1973
84	CITX	76140	T106	111A100W3	4/1/1973
85	CITX	76202	T106	111A100W3	3/1/1973
86	DCTX	16406	T104	111A100W3	2/1/1973
87	DCTX	16407	T104	111A100W3	2/1/1973
88	DCTX	16410	T104	111A100W3	2/1/1973
89	DCTX	23478	T105	111A100W1	1/1/1970
90	DCTX	29603	T108	111A100W1	9/1/1973
91	DCTX	29626	T108	111A100W1	10/1/1973
92	DCTX	29627	T108	111A100W1	10/1/1973
93	DCTX	29628	T108	111A100W1	10/1/1973
94	DCTX	29630	T108	111A100W1	10/1/1973
95	DCTX	29631	T108	111A100W1	10/1/1973
96	DCTX	29632	T108	111A100W1	10/1/1973
97	DCTX	29633	T108	111A100W1	10/1/1973
98	DCTX	29634	T108	111A100W1	10/1/1973
99	DCTX	29643	T108	111A100W1	11/1/1973
100	DCTX	29646	T108	111A100W1	11/1/1973
101	DCTX	29681	T108	111A100W1	2/1/1975
102	DCTX	29824	T108	111A100W1	5/1/1972

103	103	DTX	29830	T108	111A100W1	6/1/1972
104	29832	DTX	T108	111A100W1	6/1/1972	
105	29857	DTX	T108	111A100W1	2/1/1972	
106	29865	DTX	T108	111A100W1	3/1/1972	
107	29873	DTX	T108	111A100W1	3/1/1972	
108	29874	DTX	T108	111A100W1	3/1/1972	
109	29883	DTX	T108	111A100W1	3/1/1972	
110	29886	DTX	T108	111A100W1	4/1/1972	
111	29976	DTX	T108	111A100W1	8/1/1969	
112	34531	DTX	T389	112J340W	10/1/1969	
113	34604	DTX	T389	112J340W	10/1/1969	
114	34619	DTX	T389	112J340W	10/1/1969	
115	72135	DTX	T105	111A100W3	2/1/1975	
116	72136	DTX	T105	111A100W3	2/1/1975	
117	72137	DTX	T105	111A100W3	2/1/1975	
118	72138	DTX	T105	111A100W3	2/1/1975	
119	72139	DTX	T105	111A100W3	2/1/1975	
120	72302	DTX	T105	111A100W3	9/1/1977	
121	72441	DTX	T105	111A100W3	9/1/1978	
122	72792	DTX	T105	111A100W3	11/1/1980	
123	72793	DTX	T105	111A100W3	11/1/1980	
124	72794	DTX	T105	111A100W3	11/1/1980	
125	72795	DTX	T105	111A100W3	11/1/1980	
126	72796	DTX	T105	111A100W3	11/1/1980	
127	76145	DTX	T106	111A100W3	4/1/1973	
128	76235	DTX	T106	111A100W3	7/1/1973	
129	76374	DTX	T106	111A100W3	1/1/1974	
130	76558	DTX	T106	111A100W3	2/1/1975	
131	76735	DTX	T106	111A100W3	3/1/1976	
132	76737	DTX	T106	111A100W3	3/1/1976	
133	77312	DTX	T106	111A100W3	12/1/1980	
134	77313	DTX	T106	111A100W3	12/1/1980	
135	77314	DTX	T106	111A100W3	12/1/1980	
136	77315	DTX	T106	111A100W3	12/1/1980	
137	77316	DTX	T106	111A100W3	12/1/1980	
138	77352	DTX	T106	111A100W3	12/1/1980	
139	77353	DTX	T106	111A100W3	12/1/1980	

140	DCTX	77354	T106	111A100W3	12/1/1980
141	DCTX	77355	T106	111A100W3	12/1/1980
142	DCTX	77356	T106	111A100W3	12/1/1980
143	DCTX	130000	T108	111A100W1	5/1/1982
144	DCTX	130001	T108	111A100W1	5/1/1982
145	DCTX	130002	T108	111A100W1	5/1/1982
146	DCTX	130003	T108	111A100W1	5/1/1982
147	DCTX	130004	T108	111A100W1	5/1/1982
148	DCTX	130005	T108	111A100W1	5/1/1982
149	DCTX	130006	T108	111A100W1	5/1/1982
150	DCTX	130009	T108	111A100W1	5/1/1982
151	DCTX	130010	T108	111A100W1	5/1/1982
152	DCTX	130011	T108	111A100W1	5/1/1982
153	DCTX	130021	T108	111A100W1	6/1/1982
154	DCTX	130024	T108	111A100W1	6/1/1982
155	DCTX	130027	T108	111A100W1	6/1/1982
156	DCTX	130029	T108	111A100W1	6/1/1982
157	NCTX	14113	T104	111A100W3	2/1/1974
158	NCTX	14114	T104	111A100W3	2/1/1974
159	NCTX	14115	T104	111A100W3	2/1/1974
160	NCTX	14117	T104	111A100W3	2/1/1974
161	NCTX	14119	T104	111A100W3	2/1/1974
162	NCTX	14120	T104	111A100W3	2/1/1974
163	NCTX	14121	T104	111A100W3	2/1/1974
164	NCTX	14122	T104	111A100W3	2/1/1974
165	NCTX	14123	T104	111A100W3	2/1/1974
166	NCTX	14124	T104	111A100W3	2/1/1974
167	NCTX	14128	T104	111A100W3	2/1/1974
168	NCTX	16618	T104	111A100W3	3/1/1976
169	NCTX	22590	T105	111A60W1	8/1/1972
170	NCTX	22592	T105	111A60W1	8/1/1972
171	NCTX	22594	T105	111A60W1	9/1/1972
172	NCTX	22595	T105	111A60W1	9/1/1972
173	NCTX	22597	T105	111A60W1	9/1/1972
174	NCTX	22598	T105	111A60W1	9/1/1972
175	NCTX	22599	T105	111A60W1	9/1/1972
176	NCTX	23041	T105	111A60W1	4/1/1973

177	NCTX	24051	T077	111A100W6	3/1/1971
178	NCTX	24052	T077	111A100W6	3/1/1971
179	NCTX	24053	T077	111A100W6	3/1/1971
180	NCTX	24055	T077	111A100W6	3/1/1971
181	NCTX	24056	T077	111A100W6	2/1/1971
182	NCTX	24187	T105	111A100W1	3/1/1974
183	NCTX	24189	T105	111A100W1	3/1/1974
184	NCTX	24194	T105	111A100W1	4/1/1974
185	NCTX	24195	T105	111A100W1	4/1/1974
186	NCTX	24196	T105	111A100W1	4/1/1974
187	NCTX	24400	T106	111A60W1	7/1/1973
188	NCTX	24419	T106	111A100W1	6/1/1974
189	NCTX	24421	T106	111A100W3	11/1/1973
190	NCTX	24422	T106	111A100W3	11/1/1973
191	NCTX	29661	T108	111A100W1	1/1/1975
192	NCTX	29662	T108	111A100W1	1/1/1975
193	NCTX	29663	T108	111A100W1	1/1/1975
194	NCTX	29664	T108	111A100W1	1/1/1975
195	NCTX	29666	T108	111A100W1	2/1/1975
196	NCTX	29669	T108	111A100W1	2/1/1975
197	NCTX	29670	T108	111A100W1	2/1/1975
198	NCTX	29671	T108	111A100W1	2/1/1975
199	NCTX	29672	T108	111A100W1	2/1/1975
200	NCTX	33134	T389	112J340W	11/1/1966
201	NCTX	33223	T389	112J340W	7/1/1969
202	NCTX	33264	T389	112J340W	2/1/1970
203	NCTX	33306	T389	112J340W	10/1/1970
204	NCTX	33307	T389	112J340W	10/1/1970
205	NCTX	33311	T389	112J340W	10/1/1970
206	NCTX	33314	T389	112J340W	11/1/1970
207	NCTX	33327	T389	112J340W	6/1/1972
208	NCTX	33328	T389	112J340W	6/1/1972
209	NCTX	33329	T389	112J340W	6/1/1972
210	NCTX	33330	T389	112J340W	6/1/1972
211	NCTX	33331	T389	112J340W	6/1/1972
212	NCTX	33334	T389	112J340W	6/1/1972
213	NCTX	33336	T389	112J340W	6/1/1972

214	NCTX	33337	T389	112J340W	6/1/1972
215	NCTX	33341	T389	112J340W	8/1/1972
216	NCTX	72852	T105	111A100W3	1/1/1981
217	NCTX	72873	T105	111A100W3	2/1/1981
218	NCTX	72875	T105	111A100W3	2/1/1981
219	NCTX	72876	T105	111A100W3	2/1/1981
220	NCTX	76068	T106	111A100W1	11/1/1972
221	PLMX	25536	T106	111A100W3	2/1/1972
222	PLMX	25545	T106	111A100W3	3/1/1972
223	PLMX	30061	T389	112J340W	9/1/1969
224	PLMX	30070	T389	112J340W	9/1/1969
225	PLMX	30073	T389	112J340W	9/1/1969
226	PLMX	30090	T389	112J340W	9/1/1969
227	PLMX	34745	T389	112J340W	7/1/1970
228	PLMX	35240	T389	112J340W	4/1/1976
229	PLMX	35304	T909	105J300W	10/1/1976
230	PLMX	35316	T909	105J300W	10/1/1976
231	PLMX	35371	T909	105J300W	2/1/1977
232	PLMX	35585	T909	105J300W	2/1/1978
233	PLMX	35586	T909	105J300W	3/1/1978
234	PLMX	35587	T909	105J300W	2/1/1978
235	PLMX	35588	T909	105J300W	3/1/1978
236	PLMX	35589	T909	105J300W	3/1/1978
237	PLMX	35590	T909	105J300W	2/1/1978
238	PLMX	35591	T909	105J300W	2/1/1978
239	PLMX	35592	T909	105J300W	3/1/1978
240	PLMX	35593	T909	105J300W	3/1/1978
241	PLMX	35594	T909	105J300W	2/1/1978
242	PLMX	35601	T909	105J300W	4/1/1978
243	PLMX	35607	T909	105J300W	3/1/1978
244	PLMX	35627	T909	105J300W	3/1/1978
245	PLMX	35628	T909	105J300W	4/1/1978
246	PLMX	50506	T909	105A300W	6/1/1982
247	PLMX	50507	T909	105A300W	6/1/1982
248	PLMX	50508	T909	105A300W	6/1/1982
249	PLMX	50509	T909	105A300W	6/1/1982
250	PLMX	50510	T909	105A300W	6/1/1982

CITX
CITX

CITX

CITX
CITX

251	PLMX	50511	GATX	T909	105A300W	7/1/1982
252	PLMX	50512	GATX	T909	105A300W	6/1/1982
253	PLMX	50513	GATX	T909	105A300W	6/1/1982
254	PLMX	50514	GATX	T909	105A300W	7/1/1982
255	PLMX	50515		T909	105A300W	6/1/1982
256	PLMX	50516		T909	105A300W	6/1/1982
257	PLMX	50517		T909	105A300W	6/1/1982
258	PLMX	50518		T909	105A300W	6/1/1982
259	PLMX	50519		T909	105A300W	6/1/1982
260	PLMX	50520	GATX	T909	105A300W	6/1/1982
261	PLMX	50521	GATX	T909	105A300W	6/1/1982
262	PLMX	50522		T909	105A300W	6/1/1982
263	PLMX	50523	GATX	T909	105A300W	6/1/1982
264	PLMX*	50524	GATX	T909	105A300W	6/1/1982
265	PLMX	50525		T909	105A300W	6/1/1982
266	PLMX	50526	GATX	T909	105A300W	6/1/1982
267	PLMX	50528		T909	105A300W	7/1/1982
268	PLMX	50529		T909	105A300W	7/1/1982
269	PLMX	50531		T909	105A300W	7/1/1982
270	PLMX	50532	GATX	T909	105A300W	7/1/1982
271	PLMX	50533		T909	105A300W	7/1/1982
272	PLMX	50534		T909	105A300W	7/1/1982
273	PLMX	50535		T909	105A300W	9/1/1982
274	PLMX	76151		T106	111A100W3	4/1/1973
275	PLMX	76212		T106	111A100W3	4/1/1973
276	PLMX	76216		T106	111A100W3	5/1/1973
277	PLMX	76289		T106	111A100W3	9/1/1973
278	PLMX	76321		T106	111A100W3	8/1/1973
279	PLMX	76367		T106	111A100W3	12/1/1973
280	PLMX	150527	GATX	T909	105A300W	7/1/1982

SCHEDULE B
(List of Leases) to
ASSIGNMENT AND ASSUMPTION OF LEASES
By and Between
CYPRESS CANADA MANAGEMENT IV, INC.
and
PAN AMERICAN RAILWAY COMPANY

Lessee	Contract Number	No. of Cars	Monthly Rent	Currency	Lease Expiration	Remaining Payments	Payment Due Date	Notes
OFF LEASE (SHOP)		11				0		
OFF LEASE (STORAGE)		2				0		
AGRIUM	364-0970301-013	7	\$490	US\$	4/30/2010	39	1st of Month	
AIR PRODUCTS	044-0970601-006	5	\$510	US\$	9/30/2006	0	1st of Month	
BAYER MATERIAL SCIENCE	044-0971201-001	10	\$525	US\$	4/30/2015	99	1st of Month	
CANADIAN ENTERPRISE	040-0977901-009	7	\$575	US\$	6/30/2009	29	1st of Month	
CANADIAN ENTERPRISE	040-0977901-011	1	\$625	US\$	9/30/2009	32	1st of Month	
CENTENNIAL GAS LIQUIDS	044-0978102-003	4	\$675	US\$	10/31/2009	33	1st of Month	
CHEVRON USA PRODUCTS	044-0978301-027	4	\$645	US\$	9/30/2009	32	1st of Month	
CHEVRON USA PRODUCTS	044-0978301-028	3	\$645	US\$	9/30/2009	32	1st of Month	
CHEVRON USA PRODUCTS	044-0978301-029	13	\$645	US\$	7/31/2009	30	1st of Month	
CONOCOPHILLIPS	044-0715306-016	24	\$645	US\$	3/31/2007	2	1st of Month	
CONTINENTAL NITROGEN	044-0978401-005	4	\$500	US\$	5/31/2007	4	1st of Month	
DYNEGY MIDSTREAM SERVICES	044-0987301-003	3	\$500	US\$	11/30/2010	46	1st of Month	
ELBOW RIVER MARKETING	040-0980101-017	2	\$485	US\$	2/29/2008	13	1st of Month	
ELBOW RIVER MARKETING	040-0980101-018	4	\$485	US\$	2/28/2009	25	1st of Month	
ELBOW RIVER MARKETING	040-0980101-020	2	\$485	US\$	2/28/2011	49	1st of Month	
ELBOW RIVER MARKETING	040-0980101-024	8	\$700	US\$	2/29/2008	13	1st of Month	
ENROUTE	ENROUTE	1	\$625	US\$	60 MOS.		1st of Month	Enroute from Storage to

Lessee	Contract Number	No. of Cars	Monthly Rent	Currency	Lease Expiration	Remaining Payments	Payment Due Date	Notes
								UREF01003
FACTOR GAS LIQUIDS	364-0980301-008	1	\$650	US\$	3/31/2008	14	1st of Month	
GIBSON ENERGY	044-0980503-001	2	\$635	US\$	9/30/2011	56	1st of Month	
GLNX CORPORATION	044-0980601-015	1	\$500	US\$	7/31/2009	30	1st of Month	
NGL SUPPLY	040-0982401-027	6	\$650	US\$	3/31/2007	2	1st of Month	
NGL SUPPLY	040-0982401-038	1	\$640	US\$	3/31/2010	38	1st of Month	
NGL SUPPLY	044-0982402-002	2	\$795	US\$	3/31/2011	50	1st of Month	
NOVA CHEMICALS (CANADA)	364-0982501-010	6	\$615	US\$	10/31/2006	0	1st of Month	
OCTEL STARREON	044-0982702-001	8	\$615	US\$	9/30/2011	56	1st of Month	
OCTEL STARREON	044-0982702-002	1	\$615	US\$	10/31/2011	57	1st of Month	
PERNOD RICARD USA	044-0933401-008	5	\$735	US\$	8/31/2016	115	1st of Month	
QUEBEC NORTH SHORE & LABRADOR RAILWAY	364-0983201-002	2	\$625	US\$	5/31/2010	40	1st of Month	
RAIL LOGISTICS	044-0983401-009	2	\$460	US\$	5/31/2007	4	1st of Month	
RECOCHEM	044-0983603-002	2	\$550	US\$	12/31/2010	47	1st of Month	
RECOCHEM	364-0983601-006	3	\$500	US\$	4/30/2008	15	1st of Month	
RECOCHEM	964-0986501-004	2	\$700	CN\$	8/31/2007	7	1st of Month	
SEMGROUP	044-0998501-001	2	\$600	US\$	8/31/2011	55	1st of Month	
SIMPLOT CANADA	364-0983901-011	4	\$630	US\$	1/31/2010	36	1st of Month	
STITTCO ENERGY	364-0984201-004	5	\$650	US\$	9/30/2011	56	1st of Month	
SUNCOR ENERGY MARKETING	364-0984303-001	5	\$635	US\$	12/31/2010	47	1st of Month	
SUNCOR ENERGY MARKETING	364-0984303-002	6	\$375	US\$	12/31/2010	47	1st of Month	
SUNCOR ENERGY MARKETING	364-0984303-003	12	\$645	US\$	9/30/2011	56	1st of Month	
TANNER INDUSTRIES	044-0984501-002	7	\$500	US\$	3/31/2007	2	1st of Month	
TANNER INDUSTRIES	044-0984501-003	3	\$500	US\$	5/31/2009	28	1st of Month	
TAUBER OIL	044-0997001-002	1	\$650	US\$	11/30/2011	58	1st of Month	
TEMBEC INDUSTRIES	964-0984701-020	23	\$565	CN\$	4/30/2014	87	1st of Month	
TEMBEC INDUSTRIES	964-0984702-001	4	\$655	CN\$	12/31/2015	107	1st of Month	

Lessee	Contract Number	No. of Cars	Monthly Rent	Currency	Lease Expiration	Remaining Payments	Payment Due Date	Notes
TESORO REFINING AND MARKETING	044-0947902-001	1	\$825	US\$	12/31/2007	11	1st of Month	
TRANSRAIL	044-0950102-015	10	\$550	US\$	4/30/2006	0	1st of Month	
WESTERN CO-OPERATIVE	964-0981501-006	1	\$800	CN\$	6/30/2010	41	1st of Month	
WESTERN CO-OPERATIVE	964-0981501-007	3	\$815	CN\$	6/30/2008	17	1st of Month	
WESTERN CO-OPERATIVE	964-0981501-008	4	\$875	CN\$	6/30/2007	5	1st of Month	
WESTERN CO-OPERATIVE	964-0981501-010	1	\$775	CN\$	12/31/2005	0	1st of Month	
WESTERN CO-OPERATIVE	964-0981501-013	1	\$875	CN\$	6/30/2007	5	1st of Month	
WESTLAKE CA&O	044-0981601-002	1	\$300	US\$	2/28/2009	25	1st of Month	
WESTLAKE CA&O	044-0981601-003	3	\$435	US\$	2/28/2009	25	1st of Month	
WESTLAKE CA&O	044-0981601-005	11	\$425	US\$	12/31/2009	35	1st of Month	
YARA N.A.	044-0932502-008	13	\$475	US\$	10/31/2006	0	1st of Month	

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

1/31/07



Robert W. Alvord